

Stephen Lurie  
Principal Advisor  
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Stephen Lurie has over 35 years' experience in financial services industry. Over his career Stephen has focused in the areas of compliance and the internal audit of compliance internal controls. He has served over 20 years with PwC's audit/consulting practice in the areas of Financial Crime – BSA/AML and OFAC, Internal Audit and Regulatory Advisory Services.

Stephen's skills and experiences include the following areas:

- BSA/AML/OFAC Regulations
- Regulatory Expectations
- CDD/UBO Legal Entity Structures and Analysis
- Business Process Management
- Quality Assurance
- Compliance Testing
- Change Management
- KYC Remediations
- Transactional Look-backs
- Policy and Procedures Development and Operationalization
- Board and Senior Management Governance and Oversight
- Internal Audit AML Program Assessments
- Banking and Broker-Dealer Product Knowledge
- Business Requirements
- Functional Requirements
- Analytical Skills
- Critical Thinking
- Problem Solving
- Presentation Skills
- Communication Skills
- Project Governance
- Project Management

Highlighted consulting and program assessment engagement achievements include:

- Led a team of AML Subject Matter Specialists to provide guidance to 90 KYC analysts in the remediation of corporate and institutional customer's KYC files at a US international bank. Customer files did not meet regulatory expectations for CDD, EDD and beneficial ownership under a public regulatory Cease & Desist order. Remediation effort required deep BSA/AML and legal entity structure analysis of the bank's customers;
- Managed a team to perform a complete BSA/AML and OFAC remediation effort at the New York Branch of a South American bank under a public Written Agreement with its regulators. New policies and procedures, implementing the branch's first AML monitoring system, and performing a one-year AML look-back on transactions, which included wire and pouch activities. Regulatory expectations required due diligence on PEPs and customer's customers of the New York Branch. The bank was owned by the government and its primary customers were government departments and agencies, and casas de cambio;
- Led three teams at a large US regional consumer/middle market bank. The bank was under a private agreement with its regulator. Teams covered the bank's first quantitative and qualitative BSA/AML and OFAC risk assessments, development and initial tests of a new Compliance Testing Unit, and development of vendor risk management processes over

BSA/AML and OFAC vendor systems. Systems included those from third party vendors and from the bank's head office affiliates;

- Led a BSA/AML program remediation of the largest mid-western federal savings bank under a private written agreement with its regulator. The engagement included assisting the institution on its first quantitative and qualitative BSA/AML and OFAC risk assessments of its customers, products and geographies, implementation of its first AML transaction monitoring system, new documented policies and procedures, and training on BSA/AML and OFAC requirements for senior management and the Board of Directors. Customer risk assessment and analysis helped to close several individual and charity accounts having transactions with the Middle East; and
- Since the implementation of the USA PATRIOT Act, performing annual AML Program Assessments (audits) at regional banks, the New York branches of foreign banks, broker dealers, mutual funds, and hedge/private equity funds and their advisers. Audits performed on either a fully outsourced or co-sourced basis. Audit work also included enhancing the AML Audit Program at a large global bank and performing an audit validation under a public Consent Order at a global US money center bank.

Stephen has also authored/co-authored several articles and spoken at many financial institution trade association conferences while with PwC on the topics of BSA/AML programs, KYC, internal controls, and BSA/AML program assessments.

Stephen holds an MBA degree in Finance & Investments from George Washington University and a BA degree in Economics from Lehigh University.